

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (KBO)

(Jointly Administered)

Hearing Date: July 22, 2025 at 9:30 a.m. (ET)

Obj. Deadline: At or before the hearing

Ref. No. 31148

**MOTION OF THE FTX RECOVERY TRUST FOR LEAVE TO FILE OMNIBUS
REPLY TO THE OBJECTIONS TO FTX RECOVERY TRUST’S MOTION TO
IMPLEMENT THE RESTRICTED JURISDICTIONS PROCEDURES IN
POTENTIALLY RESTRICTED FOREIGN JURISDICTIONS**

The FTX Recovery Trust,² by and through its undersigned counsel, hereby submits the *Motion of the FTX Recovery Trust for Leave to File Omnibus Reply to the Objections to FTX Recovery Trust’s Motion to Implement the Restricted Jurisdictions Procedures in Potentially Restricted Foreign Jurisdictions* (the “Motion for Leave”). In support of the Motion for Leave, the FTX Recovery Trust respectfully states as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this Motion for Leave pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² The FTX Recovery Trust (a/k/a the Consolidated Wind Down Trust) was established through the Debtors’ confirmed *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404-1] (the “Plan”).

Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution.³ Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory basis for the relief requested herein is section 105(a) of title 11 of chapter 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (as amended or modified, the “Bankruptcy Code”).

BACKGROUND

3. On November 11 and November 14, 2022, FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) filed with the Court voluntary petitions for relief under the Bankruptcy Code.

4. On October 7, 2024, the Court confirmed the *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and Its Debtor Affiliates* [D.I. 26404-1] (the “Plan”), and on October 8, 2024, entered the *Findings of Fact, Conclusions of Law and Order Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and Its Debtor Affiliates* [D.I. 26404].

5. On January 3, 2025, the Effective Date (as defined in the Plan) occurred, which, among other things, established the FTX Recovery Trust and transferred, assigned and vested all of the Debtors’ assets in the FTX Recovery Trust. *See Notice of Effective Date of the Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and Its Debtor Affiliates* [D.I. 29127].

³ Pursuant to the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) Local Rule 9013-1(f), the FTX Recovery Trust hereby confirms its consent to entry of a final order by this Court in connection with this Motion for Leave if it is later determined that this Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

6. On July 2, 2025, the FTX Recovery Trust filed the *Motion of the Debtors for Entry of an Order Authorizing the FTX Recovery Trust to Implement the Restricted Jurisdictions Procedures in Restricted Foreign Jurisdictions* [D.I. 31148] (the “Foreign Jurisdictions Procedures Motion”). Objections or responses to the Foreign Jurisdictions Procedures Motion were due on or before July 15, 2025 at 4:00 p.m. (ET) (the “Objection Deadline”).

7. Over 90 formal and informal objections to the Foreign Jurisdictions Procedures Motion (collectively, the “Objections,” and the parties who filed the Objections, collectively, the “Objectors”) were filed or received by counsel to the FTX Recovery Trust as of the date hereof.

8. A hearing on the Foreign Jurisdictions Procedures Motion is scheduled for July 22, 2025 at 9:30 a.m. (ET) (the “July 22 Hearing”).

RELIEF REQUESTED

9. Through this Motion for Leave, the FTX Recovery Trust respectfully requests entry of the proposed form of order, attached hereto as **Exhibit A**, granting the FTX Recovery Trust leave to file the *FTX Recovery Trust’s Reply in Support of the FTX Recovery Trust’s Restricted Foreign Jurisdictions Motion* (the “Reply”) attached hereto as **Exhibit B**.

BASIS FOR RELIEF

10. Pursuant to Local Rule 9006-1(d), “[r]eple papers by the movant . . . may be filed by 4:00 p.m. prevailing Eastern Time the day prior to the deadline for filing the agenda.” Del. Bankr. L.R. 9006-1(d). Since the agenda for the hearing on the Foreign Jurisdictions Procedures Motion was required to be filed on July 18, 2025 at 12:00 p.m. (ET), pursuant to Local Rule 9006-1(d), the deadline to file a reply was July 17, 2025 at 4:00 p.m. (ET). Given the high

volume of Objections received up until and following the Objection Deadline, the FTX Recovery Trust required additional time to draft, finalize, obtain approval of and file the Reply.

11. By this Motion for Leave, the FTX Recovery Trust respectfully requests that the Court grant the FTX Recovery Trust leave and permission to file the Reply. The FTX Recovery Trust believes that the Reply will assist the Court in the consideration of the Foreign Jurisdictions Procedures Motion and the Objections, and will provide additional background and support for the relief requested in the Foreign Jurisdictions Procedures Motion.

NOTICE AND NO PRIOR REQUEST

12. The FTX Recovery Trust has provided notice of this Motion for Leave to: (a) the U.S. Trustee; (b) the Securities and Exchange Commission; (c) the Internal Revenue Service; (d) the United States Department of Justice; (e) the United States Attorney for the District of Delaware; (f) the Objectors; and (g) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested in this Motion for Leave, the FTX Recovery Trust respectfully submits that no further notice is necessary.

13. No previous request for the relief sought herein has been made by the FTX Recovery Trust to this or any other Court.

WHEREFORE, the FTX Recovery Trust respectfully requests that the Court enter the proposed order attached hereto as **Exhibit A** granting the FTX Recovery Trust leave and permission to file the Reply, and granting such other and further relief as the Court deems just and proper.

Dated: July 20, 2025
Wilmington, Delaware

LANDIS RATH & COBB LLP

/s/ Matthew R. Pierce

Adam G. Landis (No. 3407)
Kimberly A. Brown (No. 5138)
Matthew R. Pierce (No. 5946)
919 Market Street, Suite 1800
Wilmington, Delaware 19801
Telephone: (302) 467-4400
Facsimile: (302) 467-4450
Email: landis@lrclaw.com
brown@lrclaw.com
pierce@lrclaw.com

-and-

SULLIVAN & CROMWELL LLP

Andrew G. Dietderich (admitted *pro hac vice*)
James L. Bromley (admitted *pro hac vice*)
Brian D. Glueckstein (admitted *pro hac vice*)
Alexa J. Kranzley (admitted *pro hac vice*)
125 Broad Street
New York, NY 10004
Telephone: (212) 558-4000
Facsimile: (212) 558-3588
Email: dietdericha@sullcrom.com
bromleyj@sullcrom.com
gluecksteinb@sullcrom.com
kranzleya@sullcrom.com

Counsel for the FTX Recovery Trust